

# Ditchling Parish Council

## Minutes of the Finance Committee Meeting held in the Parish Office, Ditchling Village Hall on Monday 6 November 2016 at 7.30pm

Present: Cllrs.McBeth (Chairman), Keeley, Orme, Guggenheim, Smith, Clerk, Mrs. M. Warner, Deputy Clerk Mr. Derek Blackhall

Public Participation: No members of the public attended.

1. Declarations of Interest: None
2. Apologies for absence None
3. Precept and budget 2018/19 to consider the Parish Council's budget for 2018/19 and to **recommend** a Budget and Precept for that year. The draft budget was considered and members suggested that the proposed loan of £100,000 to fund car park works could be spread over a period of less than 50 years. It was agreed that the Clerk would investigate the fixed interest costs for shorter periods. It was noted that the loan repayments included in the budget would be unlikely to be exceeded in the year, even if the loan period was reduced. It was agreed to recommend that the precept be increased by 2.0%, resulting in an increase from £83,364 to £84,292 for the financial year 2018/19.
4. Annual Review of Effectiveness of Internal Audit It was **agreed** that Hugh Barron would serve as internal auditor to 31 March 2017, as appointed. A new internal auditor would be appointed for 2018/19. It was noted that it is best practice to change the internal auditor from time to time, generally after a period of 4-5 years. The Clerk will approach Mark Mulberry initially for a fee quote.
5. Risk assessment Review of Risk Assessment in relation to Finance, Governance, Systems and Administration. It was **agreed** that the risk assessment was comprehensive and the council has taken measures to reduce risk where necessary and that the insurance cover in place is adequate.

The meeting closed at 8.35pm.

Chairman \_\_\_\_\_ 27 November 2017